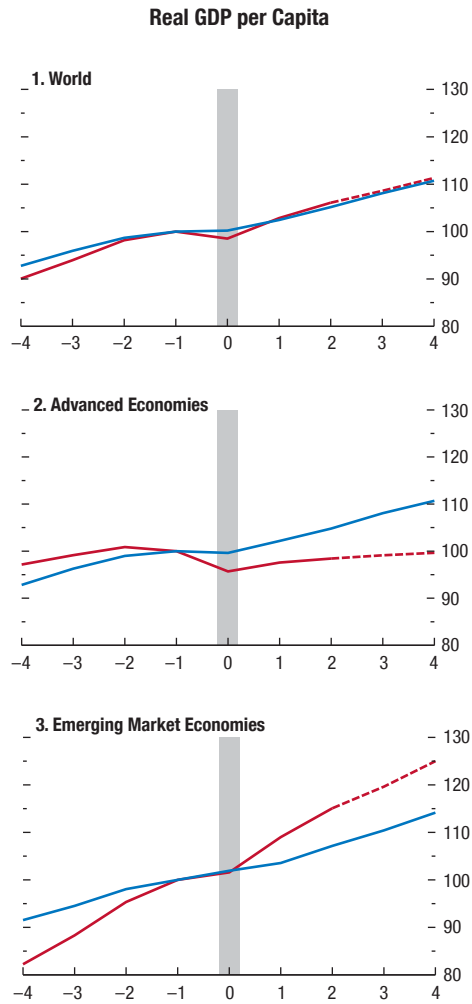


Figure 1.1.1. Divergent Recoveries¹
(Years on x-axis; indexed to 100 in the year before the global recession)

— Recovery from the Great Recession²
 — Average of previous recessions (1975, 1982, 1991)
 ■ Global recession year



Source: IMF staff estimates.
¹Aggregates are purchasing-power-parity weighted.
²Dashed lines denote WEO forecasts.